

# MEHTA'S MORNING BELL



Here is what You may  
be interested this morning!

## Good Morning Early Readers!

### # The positive catalysts this Monday morning:

1. U.S. bond yields which were seen retreating.
2. Q3 from Reliance & ICICI Bank beat street estimates.
3. China slashing interest rates.

### # The Negative catalysts:

1. Hawkish Federal Reserve backdrop.
2. Disappointing leads from Wall Street in Friday's trade.
3. Oil prices which have jumped to a 7-year high
4. FIIs camp on the sell side.
5. HUL's remarks that the rural economy is in slowdown mode.

# **Technically speaking**, Nifty's daily charts are still painting a bearish picture; downside risk seen at 17371 mark and then aggressive targets at 17171. So, on the downside, the benchmark Nifty needs to hold above 17171 mark for any meaningful recovery.

# **Q3 results to trickle in today:** HDFCAMC, RAMCOCEM, SBICARD, CHENNPETRO.

# **Stock banned in F&O segment:** BHEL, ESCORTS, INDIABULLS HOUSING FINANCE, VODAFONE IDEA.

## All about Nifty & Bank Nifty:

Indices	CMP	Support	Resistance	21 DMA	200 DMA	Range	Preferred Trade
Nifty	17617	17361	17817	17739	16591	17389-18011	Sell between 17800-17825 zone. Strict stop at 18129. Targets 17501/17361. Aggressive targets at 17117-17201 zone.
Bank Nifty	37574	36851	37891	37101	35999	36901-37721	Sell between 38000-38251 zone. Stop 39113. Targets 37007/36551. Aggressive targets at 35881.

## All about stocks (F&O Trades):

Instruments	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARAT FORGE	740	721	755	736	733	Negative	Sell between 745-751 zone. Stop 761. Targets 721/703. Aggressive targets at 689.
CANFIN HOMES	595	577	616	587	577	Negative	Sell at CMP. Stop 619. Targets 577/555. Aggressive targets at 541.
PVR	1537	1469	1589	1426	1409	Negative	Sell at CMP. Stop 1593. Targets 1469/1419. Aggressive targets at 1389.

## All About Option Trades:

**Option Call:** SELL NIFTY 27th JANUARY CE Strike Price 17500 at CMP 233. Maximum Profit: Rs. 11,650. Loss: Unlimited. Stop: Exit Call Option if NIFTY moves above 17875. (NIFTY JANUARY Futures CMP 17647.90).

## All about stocks (Medium Term Trades):

Stocks	CMP	Support	Resistance	21 DMA	200 DMA	Bias	Preferred Trade
BHARTIARTL	695	681	811	701	628	Positive	Buy at CMP. Stop 681. Targets 811/861.
GRSE	240	201	321	236	207	Positive	Buy at CMP. Stop 201. Targets 300/321/371.
GALAXY SURFACTANTS	3132	3051	3301	3120	3056	Positive	Buy at CMP. Stop 3031. Targets 3301/3527.

## Mehta Equities

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